

## CIP EXPENSE DETAIL

**DATE OF COUNCIL CONSIDERATION:**

10/20/11

**CONTACT DEPARTMENT(S):**

Public Works; Austin Transportation

**SUBJECT:** Authorize award, negotiation, and execution of a professional services contract with JEFFREY A. PARKER & ASSOCIATES, INC., Philadelphia, PA, for financial advisory services, financial analysis and financial planning services related to rail transit alternatives in an amount not to exceed \$556,316.

**CURRENT YEAR IMPACT:**

Project Name:	Rail Transit Alternatives
Fund/Department/Unit:	8581-2507-NEW
Funding Source:	Capital Metro Quarter-Cent Program
Current Appropriation:	91,501,938.00
Unencumbered Balance:	34,009,664.87
Amount of This Action:	556,316.00
Remaining Balance:	<u>33,453,348.87</u>

**ANALYSIS / ADDITIONAL INFORMATION:** As part of the Austin Strategic Mobility Plan, the City is studying alternatives for a transit investment to serve key destinations in Central Austin and provide direct connections to other regional transit systems and the overall Central Texas mobility network. As part of this planning effort to date, work that has been undertaken by City staff has mostly focused on potential funding sources for an initial phase of urban rail, primarily federal transit funding, general obligation debt, and tax increment financing.

The financial analysis that is currently underway needs to be supplemented with the help and expertise of transportation financial professionals to move to the next stage of planning, which is the development of financing strategies for a long-range regional system plan that is currently being developed in cooperation with the City's transportation partners. This proposed contract with Jeffrey A. Parker & Associates, Inc. will include the development of a longer range financing plan and strategies to help identify funding for a comprehensive regional system over time. The firm is an independent advisor on finance and public private partnerships for infrastructure with specialization in highway, mass transit and intermodal facilities.